

Message Text

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64

ACTION AF-18

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-07 H-03 INR-10 L-03

NSAE-00 NSC-07 PA-04 RSC-01 PRS-01 SPC-03 SS-20

USIA-15 AID-20 COME-00 EB-11 FRB-02 TRSE-00 XMB-07

OPIC-12 CIEP-02 LAB-06 SIL-01 OMB-01 AGR-20 FEA-02

INT-08 DRC-01 /186 W

----- 005581

R 271000Z FEB 74

FM AMCONSUL BUKAVU

TO SECSTATE WASHDC 250

AMEMBASSY KINSHASA

INFO AMCONSUL KISANGANI

AMCONSUL LUBUMBASHI

C O N F I D E N T I A L BUKAVU 00026

E.O. 11652: GDS

C O R R E C T E D C O P Y FOR VARIOUS PORTIONS THROUGHOUT TEXT

TAGS: ECON-EGEN-CG

SUBJECT: WEEKLY ECON REPORT-KIVU

REF: (A) BUKAVU 24

(B) LUBUMBASHI 73

1. COMM. DE REGION NDEBO HAS NOW GRUDGINGLY AND WITH MINIMAL PUBLICITY INDICATED THAT ZAIRIANS TAKING OVER FORMER FOREIGN BUSINESS SHOULD ACCEPT LIABILITIES AS WELL AS ASSETS AS FORESHADOWED REFTEL (A). HE DID SO BY APPROVING LETTERS PREPARED BY LOCAL FOREIGN BANKERS FOR NEW OWNERS TO SIGN BEFORE ACCOUNTS WILL BE TRANSFERRED TO THEIR NAMES. NEW OWNERS MUST PROMISE QTE IRREVOCABLY TO ASSUME TO TOTALITY OF FORMER ENGAGEMENTS OF BLANK FIRM TO BLANK BANK AS WELL AS TO THE FIRMS SUPPLIERS UNQTE. COPIES BEING POUCHED TO KRASON, KINSHASA.

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2. BANKS REPORT FEW DEMANDS FOR CREDIT SO FAR FROM NEW OWNERS. THEY WILL NATURALLY EXERCISE CONSIDERABLE CAUTION WHEN EXAMINING THESE.

3. NDEBO HELD FURTHER MEETING WITH NEW AND OLD OWNERS FEB TWENTY-ONE AND SPOKE ALONG LINES DESCRIBED REFTTEL (B).

4. ONE HUNDRED BELGIAN FRANCS NOW DRAWING TWO POINT FIFTY ZAIRES INSTEAD OF OFFICIAL ONE POINT TWENTY IN BUKAVU PARALLEL MARKET.

5. FUEL SHORTAGE HAS ABATED SOMEWHAT IN BUKAVU WITH SEVERAL LARGE DELIVERIES BETWEEN FEB TWENTY-TWO AND TWENTY-SIX; OTHER LARGE ARRIVALS ANTICIPATED SOONEST. BUT IN GOMA, GENERATORS FOR ELECTRIC CURRENT STILL OPERATE ONLY INTERMITTENTLY BECAUSE OF CRITICAL FUEL SHORTAGE.

6. REPORTS THAT ONACER IS TO TAKE OVER ALL RICE MARKETING HAVE LED TO FEARS THAT REGULAR SUPPLY FROM MANIEMA TO SOUTH KIVU MAY BE JEOPARDIZED. PRICES HAVE ACCORDINGLY TRIPLED SINCE DEC. ONE. EVEN MANIOC PRICES HAS RISEN SHARPLY LAST MONTH.

7. TAKE-OVERS CONTINUE WITH COMM. DE REGION NDEBO TAKING ALGECO (LEADING IMPORT FOOD SHOP). APPARENTLY NDEBO IS NOT COMPENSATING COMM. DE REGION ASST. FOR MPR ACTIVITIES KASAKULA WHO PREVIOUSLY HAD PART INTEREST IN ALGECO. LOVING

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: NATIONALIZATION, ASSETS, ECONOMIC REPORTS, BUSINESS FIRMS, LIABILITIES
Control Number: n/a
Copy: SINGLE
Draft Date: 27 FEB 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974BUKAVU00026
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: n/a
From: BUKAVU
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t1974026/aaaaafrm.tel
Line Count: 88
Locator: TEXT ON-LINE
Office: ACTION AF
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: (A) BUKAVU 24, BUKAVU 24, LUBUMBASHI 73
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 04 SEP 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <04 SEP 2002 by shawdg>; APPROVED <10 DEC 2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: WEEKLY ECON REPORT-KIVU
TAGS: ECON, EGEN, CG
To: STATE KINSHASA
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005